

Doc # 5458
ADOPTED
12/19/91

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

**RE: FINAL DESIGNATION OF THE ASIAN COMMUNITY DEVELOPMENT CORPORATION
FOR DISPOSITION PARCEL R3B
IN THE SOUTH COVE URBAN RENEWAL AREA
PROJECT NO. MASS R-92**

WHEREAS, the Boston Redevelopment Authority (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South Cove Urban Renewal Area, Project No. Mass R-92 (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, state and federal Law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financing assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, the Asian Community Development Corporation has expressed an interest in and/or submit a satisfactory proposal for the development of Disposition Parcel R3B1 and Parcel R3B2 in the South Cove Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

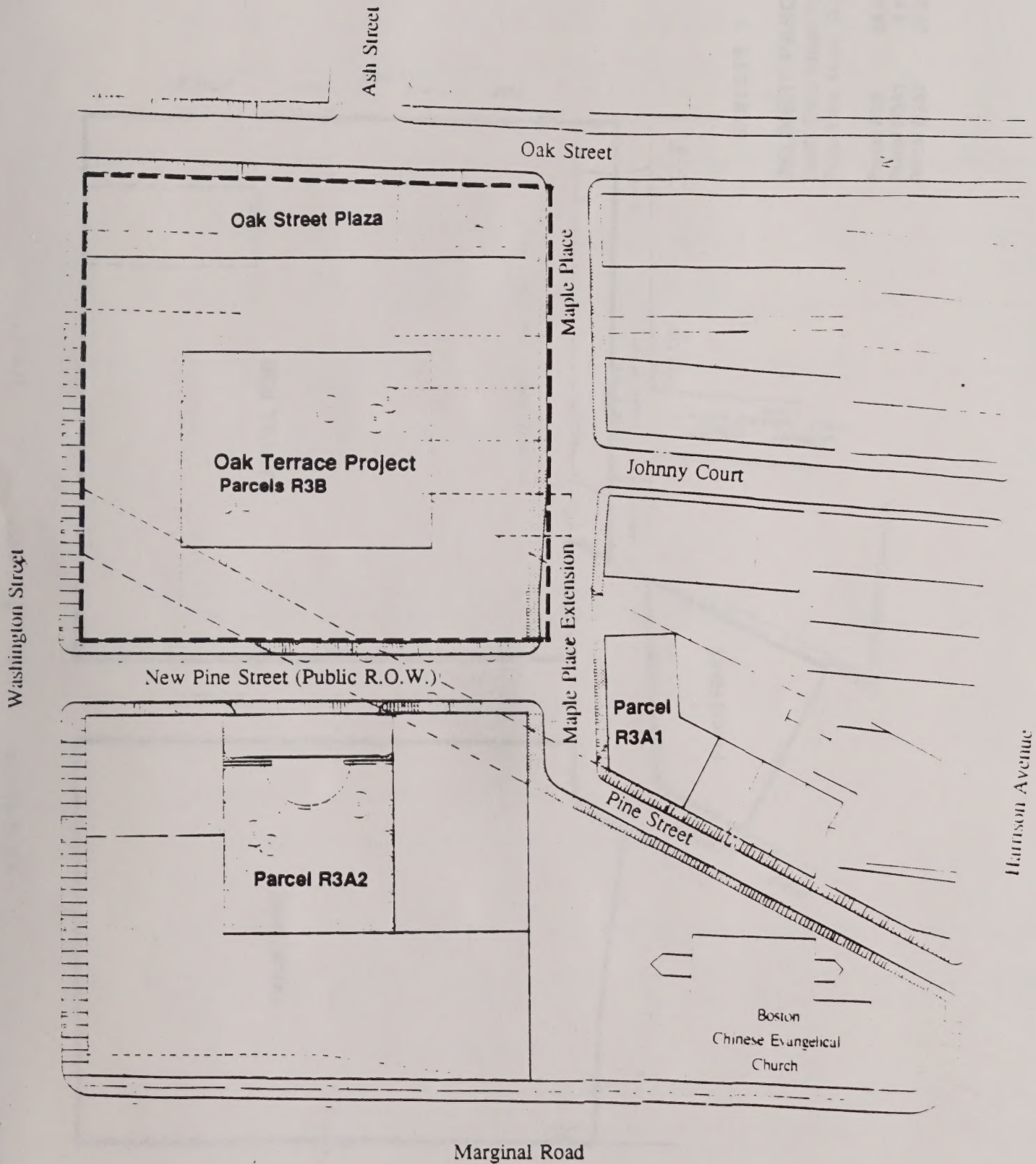
1. That the Asian Community Development Corporation be, and hereby is, finally designated as Redeveloper of Parcels R3B in the South Cove Urban Renewal Area.
2. That it is hereby determined that the Asian Community Development Corporation possess the qualifications necessary to acquire and develop the land in accordance with the Urban Renewal Plan and the Project Area.
3. That **disposal** of said parcel by negotiation is the appropriate method of making the land **available** for redevelopment.
4. That it is hereby found and determined that the proposed development should not result in significant damage to the environment and further, that all practicable means and measures shall have been taken to avoid or minimize damage to the environment.
5. That the Director is hereby authorized, for and in behalf of the Authority, to execute and deliver a Land Disposition Agreement and Deed conveying Parcels R3B in the South Cove

Urban Renewal Area Project No. Mass. R-92, to the Asian Community Development Corporation, said documents to be substantially in the Authority's usual form, and such other documents in connection with the transaction as the Director may deem reasonable and necessary. The Land Disposition Agreement shall contain provisions requiring the redeveloper to complete development review, secure all necessary financing commitment and begin construction and improvements no later than one (1) year after receipt of the Deed, and shall complete such construction and improvements no later than two (2) years from the date the construction commences or as may be extended by permission of the Director without further authorization from the Authority.

6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

OAK TERRACE PROJECT

Proposed by
Asian Community Development Corporation
for
PARCEL R3B



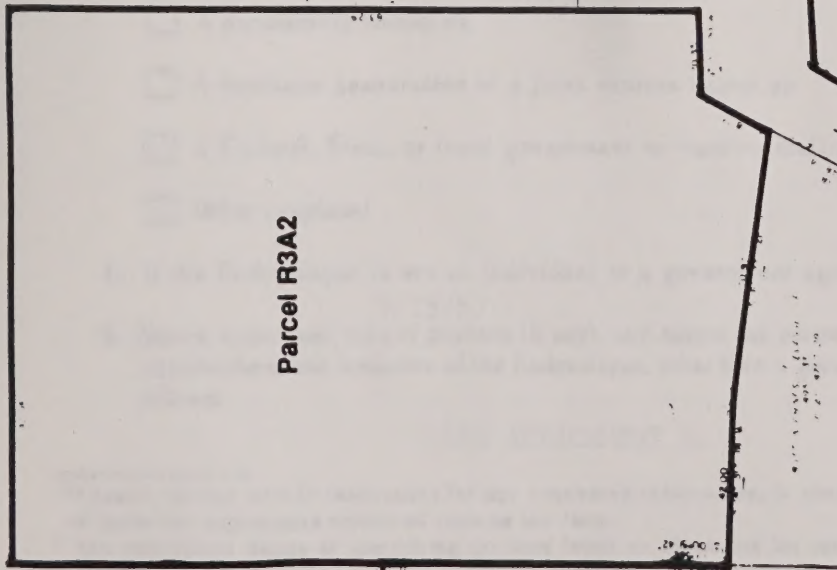
WASHINGTON

11'-0" WIDE

STREET

ROAD

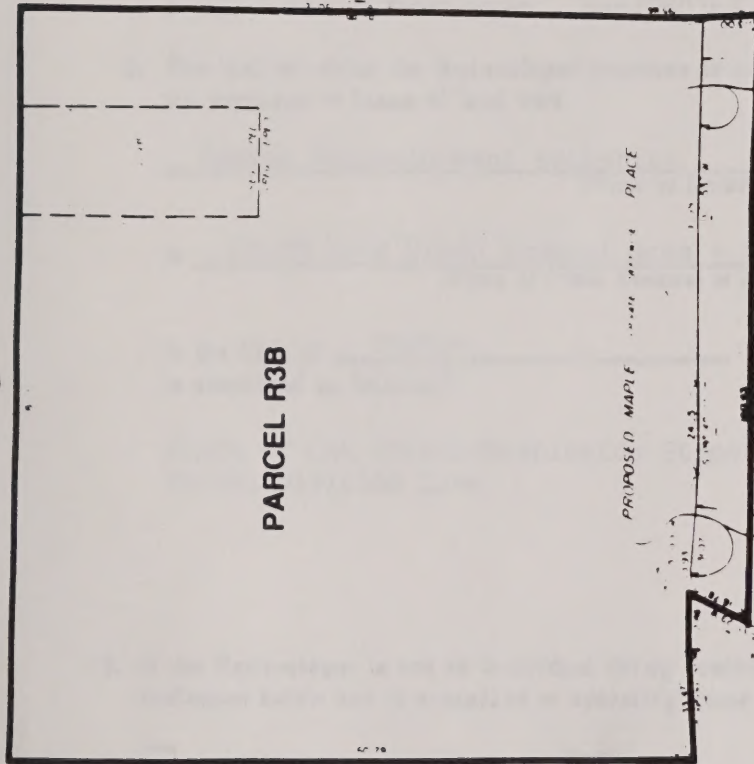
MARGINAL (PUBLIC - VARIABLE WIDTH)



Parcel R3A2

STREET

PINE



PARCEL R3B

STREET

OAK

PROPOSED MAPLE PLACE

PLACE

Parcel R3A1

PINE STREET

JOHNNY COURT
(PUBLIC - VARIABLE WIDTH)

MAPLE

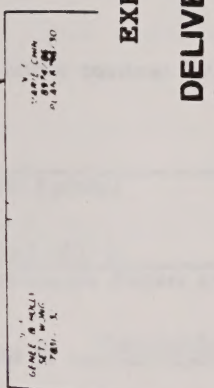


EXHIBIT B

DELIVERY PARCEL PLAN

South Cove Urban Renewal Area
Project No. Mass. R-92

Parcel R3B	38,411 S.F.
Parcel R3A1	3,584 S.F.
Parcel R3A2	27,264 S.F.

PART I

HUD-4004
(9-69)

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Asian Community Development Corporation

b. Address and ZIP Code of Redeveloper: 360 B Tremont Street
Boston, MA 02116

c. IRS Number of Redeveloper: 04-2988363

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in South Cove Urban Renewal Area - Parcel R3-B

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows²

Block of Oak Street/Washington Street/Maple Place/
Parcel Division Line

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of M.G.L. Ch. 180

☐ A corporation.

☒ A nonprofit or charitable institution or corporation.

☐ A partnership known as

☐ A business association or a joint venture known as

☐ A Federal, State, or local government or instrumentality thereof.

☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization 5/28/87

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

SEE ATTACHMENT A.

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹ N/A
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body. SEE ATTACHMENT A
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest. N/A
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest. N/A
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%. N/A

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

N/A

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

Jacquie Kay, President
Neil Chin, Vice-President
Jeffrey Wong, Treasurer
Jeffrey Young, Secretary

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 11 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$13,103,30
 b. Cost per dwelling unit of any residential redevelopment. \$ 13,89
 c. Total cost of any residential rehabilitation \$ 0 N/A
 d. Cost per dwelling unit of any residential rehabilitation \$ 0 N/A

* Net acquisition cost)

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE	ESTIMATED AVERAGE
	MONTHLY RENTAL	SALE PRICE
1-BR	\$476-767	N/A
2-BR (Section 8,	\$570-902	N/A
3-BR Tax Credits,	\$659-1,129	N/A
4-BR Fair Market)	\$735-1,264	N/A

- b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:
 \$33-53/month depending on size of apartment - utilities
 \$80/month - parking fee

- c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: N/A

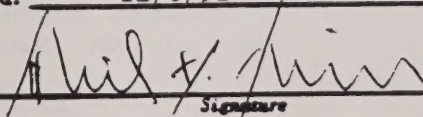
CERTIFICATION

I (We)¹ Asian Community Development Corporation

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: 12/6/91

Dated: _____


 Signature

 Signature

Vice-President

Title

360 B Tremont Street
 Boston, MA 02116

Address and ZIP Code

 Title

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, known to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

ATTACHMENT A

ASIAN COMMUNITY DEVELOPMENT CORPORATION

LIST OF DIRECTORS

ALMA ARMSTRONG
101 Vermont Street
Boston, MA 02111

DAVID LEE LAM
415 Morris Street
Cambridge, MA 02142

JOHN CHEN
112 Morris Street
Cambridge, MA 02142

JOHN CHIA, Vice President
110 Harrison Avenue
Boston, MA 02118

JERRY CHAN
78 Tyler Street
Boston, MA 02111

JOSEPH CHOW
65 Stanton Street
Brookline, MA 02146

KENNETH JONG
10 Sullivan Road
Cambridge, MA 02173

DAVID LAY, President
69 Hancock Street
Cambridge, MA 02139

HOWARD LEE
66 Doublet Hill Road
Weston, MA 02193

JOHN LEE
19 Row Street
Cambridge, MA 02142

JOHN LEE
63 Walker Street
Boston, MA 02110

ANDREW LEONG
50 Empire Street
Boston, MA 02134

ROBERT LEUNG
130 Harrison Avenue
Boston, MA 02118

WILLIAM LEUNG
1001 Broadway
Boston, MA 02118

WILLIAM LEUNG
340 Fremont Street #3010
Boston, MA 02118

WILLIAM LEUNG
1001 Broadway
Boston, MA 02118

PONTON WING
380 Paul Place
Boston, MA 02118

JEFFREY WONG, Treasurer/Clerk
16 Oxford Street
Boston, MA 02118

WILLIAM WONG
1001 Broadway
Boston, MA 02118

ANNA YEE
1200 North Street
Boston, MA 02118

WILLIAM YEE, Secretary
1001 Broadway
West Newton, MA 02160

ACDC is a non-profit organization with over 30 paid members.

PART I

HUD-400
(9-65)

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Oak Terrace Limited Partnership
- b. Address and ZIP Code of Redeveloper: 360 B Tremont Street
Boston, MA 02116
- c. IRS Number of Redeveloper: ** awaiting number from IRS
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

in South Cove Urban Renewal Area - Parcel R3-B
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts
is described as follows²

Block of Oak Street/Washington Street/Maple Place/
Parcel Division Line

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the :
indicated below and is organized or operating under the laws of M.G.L. Ch. 109

- ☐ A corporation.
- ☐ A nonprofit or charitable institution or corporation.
- ☒ A partnership known as Oak Terrace Limited Partnership
- ☐ A business association or a joint venture known as
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organi

- 11/27/91
5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal me
shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth
follows:

SEE ATTACHMENT A.

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is r
to under the appropriate numbered item on the form.

²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A des
tion by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹ N/A
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body. SEE ATTACHMENT A
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
General Partner (Oak Terrace Corporation)- 1% and Asian Community Development Corp.- 99%
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
N/A
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%. N/A

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

Asian Community Development Corporation
360-B Tremont Street
Boston, MA 02116

ACDC is a non-profit organization organized under the M.G.L. Ch. 180 and has no shareholders

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:
- Jacquie Kay, President
Neil Chin, Vice-President
Jeffrey Wong, Treasurer
Jeffrey Young, Secretary

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$ 13,103,30
 b. Cost per dwelling unit of any residential redevelopment. \$ 13,80
 c. Total cost of any residential rehabilitation \$ 0
 d. Cost per dwelling unit of any residential rehabilitation \$ 0

* Net acquisition cost

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE	ESTIMATED AVERAGE
	MONTHLY RENTAL	SALE PRICE
1-BR	\$476-767	N/A
2-BR (Section 8,	\$570-902	N/A
3-BR Tax Credits,	\$659-1,129	N/A
4-BR Fair Market)	\$735-1,264	N/A

- b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:
 \$33-53/month depending on size of apartment - utilities
 \$80/month - parking fee

- c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: N/A

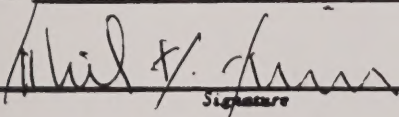
CERTIFICATION

I (We)¹ Oak Terrace Limited Partnership

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: 12/6/91

Dated: _____


 Signature

Signature

Vice-President
360 B Tremont Street
Boston, MA 02116

Title_____
Address and ZIP Code_____
Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, or the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

ATTACHMENT A

OAK TERRACE CORPORATION

OFFICERS

JACQUIE KAY, President
100 Hancock Street
Cambridge, MA 02139

HEIN CHIN, Vice President
119 Harrison Avenue
Boston, MA 02111

JEFFREY WONG, Treasurer
16 Oxford Street
Boston, MA 02111

JEFFREY YOUNG, Secretary
915 Watertown Street
West Newton, MA 02465